

COST SUMMARY AND PAYMENT ADDENDUM TO ENROLLMENT AGREEMENT

This Addendum is made to that certain Enrollment Agreement entered into by and between ITT Technical Institute ("ITT") and BRYAN FREES ("Student") on 2-1, 19 94 ("Agreement").

RECITAL: Student is enrolled in ITT's HEATING AIR CONDITIONING AND REFRIGERATION ("Program") with a 3-1, 19 94 Start Date. The Agreement provides that Student will pay ITT the applicable Quarterly Program Cost (i.e., quarterly tuition, laboratory fee, and cost of any books, tools, and supplies Student purchases from ITT) as specified in the Agreement on or before the first day of each Program Quarter, unless ITT thereafter agrees in writing to a different payment arrangement. Student is unable to pay ITT all of the applicable Quarterly Program Cost on or before the first day of each Program Quarter, and desires to enter into a different arrangement with ITT for payment to ITT of all applicable Quarterly Program Cost for each Program Quarter of each Academic Year (as defined below). ITT is willing to allow Student to pay the applicable Quarterly Program Cost for each Program Quarter of each Academic Year in accordance with and pursuant to the terms and conditions herein. An Academic Year is three successive Program Quarters in length. The first Academic Year begins the Program Quarter first enrolled as specified by the Start Date.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, Student and ITT agree as follows:

1. If Student's enrollment is not interrupted and Student does not repeat any portion of the Program, the following is (i) Student's Program Cost summary for each Academic Year of the Program, (ii) the ESTIMATED Funds ITT expects to receive from or on behalf of Student, and (iii) the ESTIMATED remaining balance of Program Cost owed by Student to ITT after subtracting the ESTIMATED funds ITT expects to receive from or on behalf of Student:

<u>(a) Program Cost:</u>		1st or 4th Academic Year (<u>3-1</u> to <u>11-1</u>)	2nd Academic Year (<u>1-1</u> to <u>1-1</u>)	3rd Academic Year (<u>1-1</u> to <u>1-1</u>)	Total Program
(i) Application Fee:		<u>100</u>			<u>100</u>
(ii) Tuition:		<u>5868</u>	<u>1956</u>		<u>7825</u>
(iii) Laboratory Fee:		<u>225</u>	<u>75</u>		<u>300</u>
(iv) ESTIMATED Cost of Books, Tools, & Supplies:		<u>950</u>	<u>105</u>		<u>1055</u>
(v) Other:					
Total:		<u>7143</u>	<u>2136</u>		<u>9279</u>
<u>(b) ESTIMATED Funds ITT Expects to Receive From or on Behalf of Student:</u>					
(i) Cash Received to Date:		<u>100</u>			<u>100</u>
(ii) Federal Pell Grant:					
(iii) Federal Stafford LOAN (2025) (3000 less Fees):	<u>2%</u> <u>2499</u>	<u>2415</u>	<u>1175</u>		<u>3543</u>
(iv) Federal Unsubsidized Stafford LOAN (4000) (2050 less Fees):	<u>6.4%</u> <u>2499</u>	<u>3680</u>	<u>1008</u>		<u>4688</u>
(v) Federal Perkins LOAN:					
(vi) Federal SLS LOAN (2050 less Fees):	<u>11%</u>				
(vii) Federal PLUS LOAN (less Fees):					
(viii) Federal SEOG Grant:					
(ix) State Grant:					
(x) Agency:					
(xi) Other:					
Total:		<u>6195</u>	<u>2136</u>		<u>9279</u>
<u>(c) Program Cost less ESTIMATED Funds:</u>					
(i) ESTIMATED Remaining Balance of Program Cost Owed ITT:		<u>948</u>			<u>948</u>

2. The following Truth in Lending Disclosures: (a) relate only to the credit granted by ITT to Student pursuant to this Addendum; and (b) do not disclose or contain any information on any credit granted to Student by any lender or other third party (including, without limitation, any state or federal financial aid that Student may receive).

ANNUAL PERCENTAGE RATE The cost of Student's credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost Student	AMOUNT FINANCED The amount of credit ITT will provide to Student.	TOTAL OF PAYMENTS The amount Student will have paid after Student has made all payments as scheduled:	TOTAL SALE PRICE The total cost of Student's purchase on credit including Student's down payment of \$ <u>100</u>
0%	\$0	\$ 448	\$ 448	\$ 4274

Student's payment schedule will be:

Number of Payments	Amount of Payments	When Payments Are Due
12	79	(<u>3-2</u>) Quarterly or (<u>5</u>) Monthly (check applicable period) beginning on <u>3-2</u> , and on the first day of each subsequent installment period.
		(<u> </u>) Quarterly or (<u> </u>) Monthly (check applicable period) beginning on <u>19</u> , and on the first day of each subsequent installment period.
		(<u> </u>) Quarterly or (<u> </u>) Monthly (check applicable period) beginning on <u>19</u> , and on the first day of each subsequent installment period.
		(<u> </u>) Quarterly or (<u> </u>) Monthly (check applicable period) beginning on <u>19</u> , and on the first day of each subsequent installment period.
		(<u> </u>) Quarterly or (<u> </u>) Monthly (check applicable period) beginning on <u>19</u> , and on the first day of each subsequent installment period.
		(<u> </u>) Quarterly or (<u> </u>) Monthly (check applicable period) beginning on <u>19</u> , and on the first day of each subsequent installment period.
		(<u> </u>) Quarterly or (<u> </u>) Monthly (check applicable period) beginning on <u>19</u> , and on the first day of each subsequent installment period.
		(<u> </u>) Quarterly or (<u> </u>) Monthly (check applicable period) beginning on <u>19</u> , and on the first day of each subsequent installment period.
		(<u> </u>) Quarterly or (<u> </u>) Monthly (check applicable period) beginning on <u>19</u> , and on the first day of each subsequent installment period.

Late Charge: There is no additional charge for late payment, but a late payment does constitute a default under the Agreement.

Prepayment: If Student pays off early, Student will not have to pay a penalty.

See this Addendum and the other provisions of the Agreement for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

"G" means estimated amount. The Amount Financed and Total of Payments are estimated amounts since they are based on estimated funds ITT expects to receive from or on behalf of Student. The Total Sale Price is an estimated amount, since it is based on the estimated cost of books, tools, and supplies. See Section 4 of this Addendum.

3. Student will pay the ESTIMATED Remaining Balance of Program Cost Owed ITT in accordance with Student's payment schedule specified above in Section 2. ITT may agree to rearrange, adjust, and/or extend the time and amounts of payments due under this Addendum without notice to, or the consent of, Student and without releasing Student from any of his/her liabilities and obligations hereunder. No delay on the part of ITT in exercising any right or remedy pursuant to this Addendum will operate as a waiver of the same, and no single or partial exercise of any right or remedy of ITT will constitute an exhaustion or waiver of the same, all of which will continue for ITT's benefit. The rights and remedies of ITT specified in this Addendum are in addition to and not exclusive of any rights and remedies to which ITT is entitled, whether pursuant to the Agreement, by operation of law, or in equity.

4. Student acknowledges and agrees that: (a) the funds ITT expects to receive by or on behalf of Student specified above in Subsection 3(b) are only ESTIMATES and that if any of such funds are not received by ITT for any reason whatsoever (including, without limitation, Student's failure to qualify, or receive an award, therefore), Student will, in addition to the installment amount specified above in Section 2, pay ITT in full an amount equal to such deficient funding on the first day of the following installment period; (b) federal regulations do not allow federal student financial aid funds awarded in any Academic Year to be applied to any Program Cost applicable to any other Academic Year; (c) if Student withdraws or is terminated from ITT, ITT may be obligated under federal law to refund to the U.S. Department of Education certain federal student financial aid that ITT received from or on Student's behalf, and Student will, in addition to the installment amount specified above in Section 2, pay ITT on the first day of the following installment period the amount ITT notifies Student as due and owing as a result of such refund; and (d) any credit granted by ITT to Student pursuant to this Addendum is in addition to and totally independent of any (i) credit granted to Student by any lender or other third party and (ii) state or federal financial aid that Student may receive.

5. Anything herein to the contrary notwithstanding, if any payment due ITT hereunder or any other current or future obligation or liability of Student to ITT is not paid or performed immediately when due, if any default occurs under this Addendum or any other provision of the Agreement, or if the Agreement is terminated, all amounts owed by Student to ITT hereunder may, at the option of ITT, and without demand or notice of any kind, be declared, and thereupon will immediately become due and payable in full. Student expressly waives all notices, demands for payment, presentations for payment, notices of intention to accelerate the maturity, protest, and notice of protest as to any obligation of Student under this Addendum or any other provision of the Agreement. If Student defaults under this Addendum or any other provision of the Agreement, Student will, immediately upon demand, reimburse ITT for all costs and expenses (including, without limitation, all attorney's fees, arbitrator's fees, arbitration costs, collection agency fees, and collection costs) incurred by ITT in the collection of any amount owed by Student to ITT pursuant thereto.

6. All of the terms and conditions of this Addendum: (a) are incorporated in the Agreement as if fully set forth therein; and (b) have the same meanings set forth in this Agreement. All of the terms of the Agreement are ratified and remain unchanged and in full force and effect. If any terms of this Addendum conflict with any terms of the Agreement, the terms of this Addendum will control in determining the agreement between Student and ITT. This Addendum supersedes and renders void any other Cost Payment and Summary Addendum to Enrollment Agreement entered into by and between Student and ITT prior to the date hereof.

IN WITNESS WHEREOF, Student and ITT have both read this Addendum, understand all of the terms and conditions herein and execute this Addendum as of the 14 day of Feb, 1992.

ITT TECHNICAL INSTITUTE

By: James Guerrero

[Print Name: James Guerrero]

Title: Executive Vice President

CO-SIGNER OBLIGATION FOR MINORS: If Student is under 18 years of

age, a parent or guardian must sign this Addendum as financial

sponsor, and such signature will bind such person to all terms of this

Addendum.

(Student's Signature)

[Print Name: _____]

Address: _____

(Parent/Guardian's Signature)

[Print Name: _____]